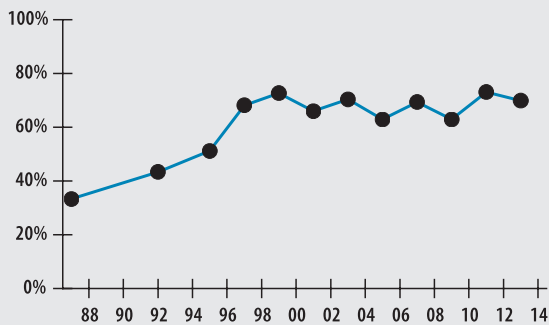
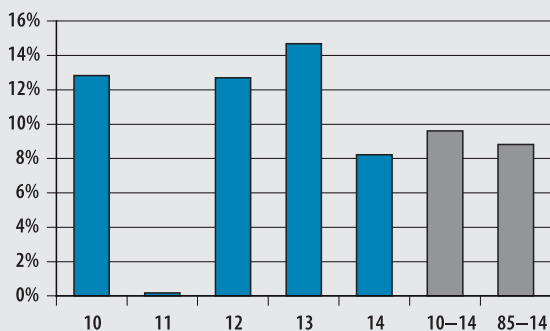


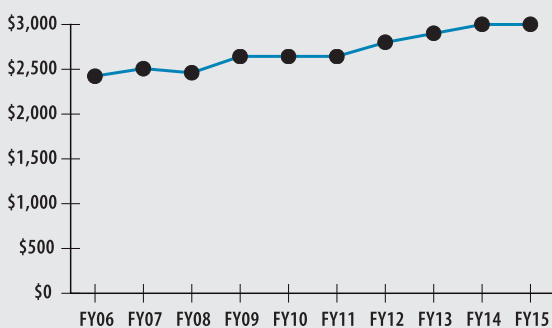
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

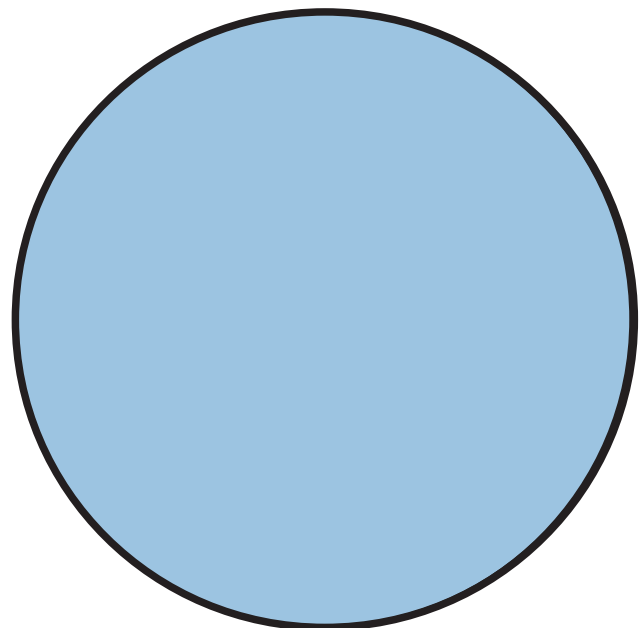
30 years 2014 8.83%	29 years 2013 8.85%	28 years 2012 8.65%
10 years 2014 6.80%	10 years 2013 7.19%	10 years 2012 7.78%
5 years 2014 9.60%	5 years 2013 11.30%	5 years 2012 1.39%

ACTUARIAL

▶ Funded Ratio	69.9%
▶ Date of Last Valuation	01/13
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	2.0% Increasing
▶ Year Fully Funded	2028
▶ Unfunded Liability	\$18.9 M
▶ Total Pension Appropriation (Fiscal 2015)	\$3.0 M

	ACTIVE	RETIRED
▶ Number of Members	228	179
▶ Total Payroll/Benefit	\$10.2 M	\$3.4 M
▶ Average Salary/Benefit	\$44,700	\$19,100
▶ Average Age	50	74
▶ Average Service	13.5 years	NA

ASSET ALLOCATION (12/31/14)



PRIT 100%

EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	14
▶ Number Who Reported Earnings	3
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	8.23%
▶ 2014 Market Value	\$54.7 M
▶ 2010-2014 (Annualized)	9.60%
▶ 1985-2014 (Annualized)	8.83%